

16TH

ANNUAL REPORT
2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Mohammed Sabir Khan

Smt. Samar Khan

ShriNasir Khan

Director - Executive Chairman

Executive Director

Executive Director

BANKERS

State Bank of India
Industrial Estate Branch,
Pur Road, Bhilwara 311001

Bank of Baroda
SME Branch,
Pur Road, Bhilwara 311001

STATUTORY AUDITORS

M/s S. K. Toshniwal & Co.,
Chartered Accountants
Shop No. 20, Badal Textile Market,
Pur Road, Bhilwara 311001

PLANT & REGISTERED OFFICE

F-483 to F-487,
RIICO Growth Centre,
Hamirgarh,
Bhilwara-311001 Rajasthan

CORPORATE INFORMATION

CIN - U18101RJ2003PTC018359
GSTIN - 08AAHCS2781A1ZH
Ph. No.-9414112677
Email ID -info@swarajsuiting.com

ANNUAL GENERAL MEETING

Date: 30th September, 2019
Day: Monday
Time: 09.00 A.M.
Place: F-483 to F-487, RIICO Growth Centre,
Hamirgarh, Bhilwara-311025, Raj.

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of the Members of Swaraj Suiting Private Limited will be held on Monday, the 30th September, 2019, at 09.00 a.m. at F-483 to F-487, RIICO Growth Centre, Hmairgarh, Bhilwara, Rajasthan-311025 to transact the following business:

ORDINARY BUSINESS:

- 1.a To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.
- 1.b To consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2019.
2. To appoint Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 (as amended or re-enactment from time to time) read with rule no. 3 of the companies (Audit and Auditors) Rules 2014 made there under (including any statutory modification(s) and re-enactment thereof for the time being in force), M/S S.K. TOSHNIWAL AND CO., Chartered Accountants, (FRN: 008852C) be and is hereby re-appointed as Statutory Auditors of the Company, from the conclusion of this annual general meeting till the conclusion of the annual general meeting of the company relevant to FY 2023-24, at a remuneration that may be decided by the Board of Directors in consultation with the Auditors."

"RESOLVED FURTHER THAT any director of the company be and is hereby authorized to file requisite e-forms with the appropriate authority with in such time and period as may be prescribed.

SPECIAL BUSINESS:

3. To appoint Mr. Nasir Khan as a Director and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the act") and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), Mr. Nasir Khan (DIN-07775998), who was appointed as an additional director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

For SWARAJ SUITING PRIVATE LIMITED



Nasir Khan
Executive Director



Samar Khan
Executive Director



Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

To

The Members,
Swaraj Suiting Private Limited
Statutory Auditors

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.** A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company, a duly certified Board Resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
3. The relevant documents accompanying the Notice are open for inspection to the members at the Registered Office of the Company during the normal business hours of the Company up to the date of the Meeting.
4. The members are requested to notify any change to address, E-mail ID or any other detail of members as registered with the company
5. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.
6. The Accounts, reports and other documents required under the law to be annexed thereto will be available for inspection during working hours from 11.00 a.m. to 1.00 p.m. at the Registered Office of the Company on any working day except Sundays prior to the date of the Annual General Meeting.
7. Members are requested to furnish their Email ID at info@swarajsuiting.com/cs@swarajsuiting.com and/or send letter to us quoting their Folio No. and e-mail ID to enable us to serve any document, notice, communication, annual reports etc. through e-mail. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by the permitted mode. We request the members to continue to support the Green Initiative introduced by MCA and make it a success.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following **Explanatory Statement** set out all the material facts relating to the Special Business:

ITEM No. 3:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the act"), and the Articles of Association of the Company, Mr. Nasir Khan (DIN-077759980 as an Additional Director, with effect from January 01, 2019. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office only up to the date of ensuing Annual General meeting of the Company.

The Board is of the view that appointment of Mr. Nasir Khan on the Company's Board as director is desirable and would be beneficial to the Company and he fulfills the conditions for appointment as Director as specified in the act and possesses appropriate skills, experience and knowledge.

In accordance with the provisions of Section 149 of the Act, appointment of Directors requires approval of the members.

Mr. Nasir Khan is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a director.

Except, Mr. Nasir Khan himself and his parents Mr. Mohammad Sabir and Ms, Samar Khan as Directors of the Company, none of the other Directors/ Key Managerial Personnel of the Company / their relatives , if any, are, in any way, concerned or interested, financially or otherwise, in resolution set out at item no. 3

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

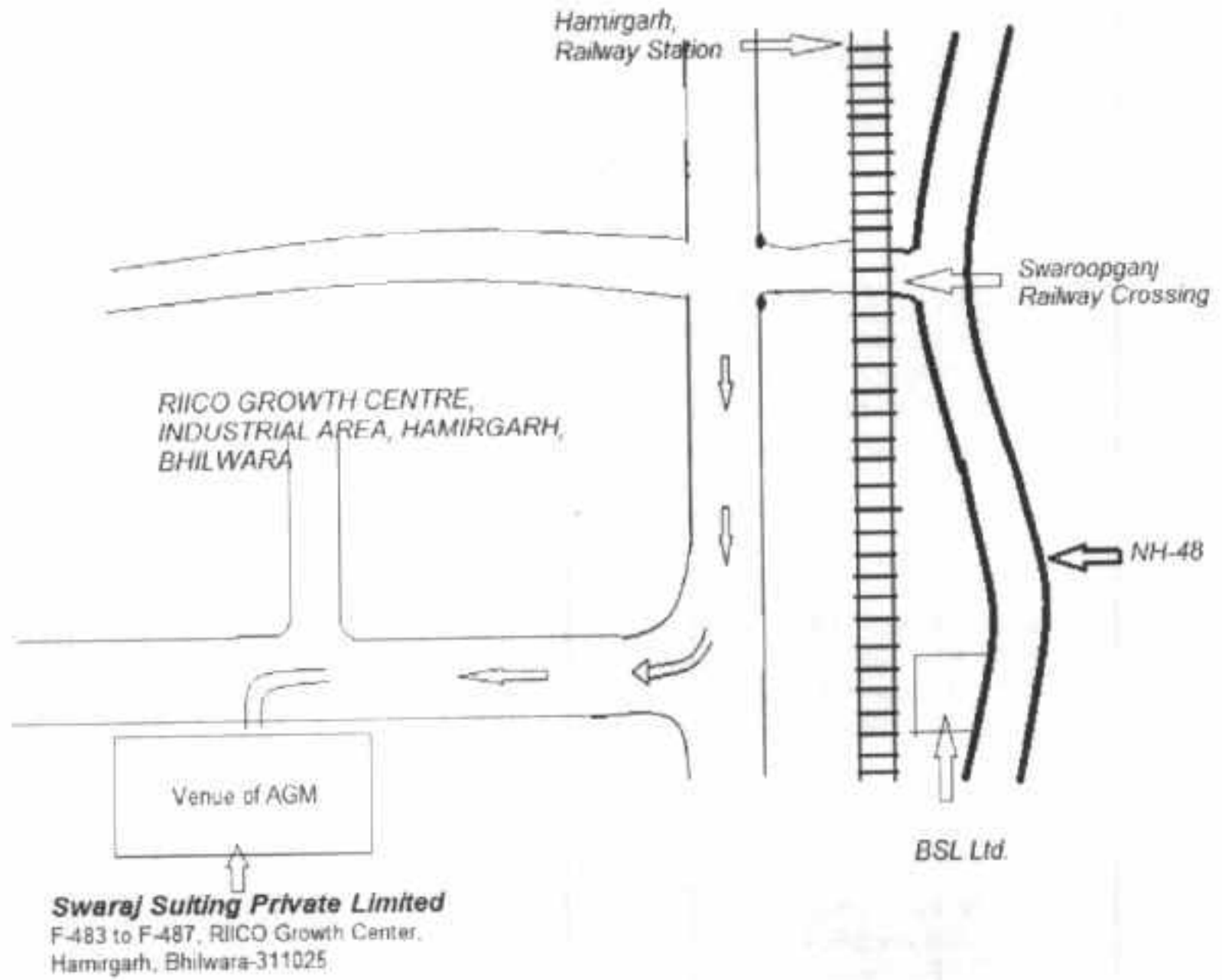
For SWARAJ SUITING PRIVATE LIMITED


Nasir Khan
Executive Director


Samar Khan
Executive Director


Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

Location Plan of Registered Office of the Company-



DIRECTORS' REPORT

Dear Members,

The Board of Directors are pleased to present the Company's 16th Annual Report and the Company's audited financial statements (standalone and consolidated) for the financial year ended March 31, 2019.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2019 is summarized below:

	STANDALONE		CONSOLIDATED	
	₹ lakh		₹ lakh	
	2018-19	2017-18	2018-19	2017-18
Revenue from operations	5590.18	4706.59	7627.39	5702.62
Other Income	10.19	16.95	14.29	20.29
Profit before depreciation, finance cost, exceptional items & tax expenses	1206.52	810.06	1452.26	835.15
Less: Depreciation/ Amortization/ Impairment	641.86	424.30	747.78	431.98
Profit before finance cost, exceptional items & tax expenses	564.66	385.76	704.48	403.17
Less : Finance Cost	306.20	210.45	425.90	222.42
Profit before exceptional items & tax expenses	258.46	175.31	278.58	180.75
Less- Exceptional Items	0.00	0.00	0.00	18.82
Profit before tax expenses	258.46	175.31	278.58	161.93
Less: -Tax expenses				
- Current Tax	53.21	35.74	57.08	38.68
- Deferred Tax	1.46	0.00	3.01	-16.31
Profit for the year	203.79	139.57	218.49	139.56

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

THE HIGHLIGHTS OF THE COMPANY'S PERFORMANCE (STANDALONE) FOR THE YEAR ENDED MARCH 31, 2019 ARE AS UNDER:

- Revenue from operations increased by 18.78% to ₹ 5590.18 lakh
- PBDIT increased by 48.94% to ₹ 1206.52 lakh
- Profit Before Tax increased by 47.43% to ₹ 258.46 lakh
- Net Profit increased by 46.01% to ₹ 203.79 lakh

OPERATIONS

The Company's standalone revenue from operations (including other income) stood at ₹ 5600.37 lakh compared to ₹ 4723.54 lakh with a remarkable growth of 18.56% as compared to the previous fiscal and consolidated revenue from operations (including other income) stood at ₹ 7641.68 lakh compared to ₹ 5722.91 lakh with a growth of 33.53 % as compared to previous fiscal. The Company has, earned standalone net profit of ₹ 203.79 lakh during the year as compared to net profit of ₹ 139.57 lakh in the previous year and earned consolidated net profit

of ₹ 218.49 lakh during the year as compared to net profit of ₹ 139.56 lakh in the previous year (consolidated).

DIVIDEND

Taking into consideration the increased need of funds for working capital and to sustain future growth of company through more assets expansion, your Directors have decided to conserve the resources and do not recommend any dividend for the financial year ended on March 31, 2019.

TRANSFER TO RESERVES

The Board of Directors of your company has decided not to transfer any amount to the reserves for the year under review.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Company are prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India and form part of this annual report. A statement containing the salient features of the Company's subsidiaries, associate and joint venture Company in the prescribed form **AOC-1** is enclosed as **Annexure 1** to the Annual Report.

DEPOSITS

During the year under review, your company has not accepted or renewed any deposit within the meaning of Section 73 of the Companies Act 2013 and the rules made there under.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2019, the Company has one subsidiary company which details as follows-

S No	Name and address of the Company	CIN/ GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1	Cyan Textile Private Limited (Formerly known as Modway Suiting Private Limited) 470, Industrial Area, Biliya Khurd, Pur Road, Bhilwara-311001	U18108RJ1986P TC003788	Subsidiary	54.09	Section 2(87)

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm that:

- in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- such accounting policies as mentioned in notes to the Financial statements have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31, 2019 and of the profit and loss of the company for that period;

- (c) that proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis; and
- (e) that proper internal financial control was in place and that the financial controls were adequate and operating effectively; and
- (f) that proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS OR KEY MANAGERIAL PERSONNEL

Mr. Nasir Khan was appointed as an Additional Director of the Company with effect from January 01, 2019. Members' approval is sought for appointment of Mr. Nasir Khan as a Director of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material orders were passed by the Regulators or Courts or Tribunals which may impact the Going concern status and Company's operations in future

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 6 (six) times during the year on 21.05.2018, 02.09.2018, 03.09.2018, 01.01.2019, 01.03.2019 and 30.03.2019. The frequency of and the quorum at these meetings were in conformity with the provisions of the Companies Act, 2013 and Secretarial Standard-1.

STATUTORY AUDITOR

The members on 30th September 2014 had appointed M/S S. K. Toshniwal & Co., Chartered Accountants (Firm Registration No. 008852C) for a period of 5 years upto the conclusion of the ensuing 16th Annual General Meeting of the Company. M/S S.K. Toshniwal & Co. are seeking re-appointment as Statutory Auditors of the Company.

In accordance with the provisions of Companies Act, 2013 it is proposed to re-appoint M/S S.K. Toshniwal & Co., Chartered Accountants (Firm Registration No. 008852C) as Statutory Auditors of the Company, for a period of (5) five years i.e. upto the conclusion of 21st Annual General Meeting to be held for the adoption of accounts for the year ending 31st March, 2024.

M/S S.K. Toshniwal & Co., Chartered Accountants have consented to be the Auditors of the Company, if appointed by the members at the Annual General Meeting and have also confirmed that their appointment is as per the provisions of Section 141 of the Companies Act, 2013 and the applicable rules thereto.

The audit observations referred to in the Audit Report, are self-explanatory and does not call for any further comment.

There is no qualification or adverse remark in Auditor's Report except to Accounting Standard - 15's compliance by the Company regard to Gratuity, Bonus and other retirement's benefits of

employees. The Board in this regard assures to the members that the Company taking steps to ascertain the above liabilities and the same would be provided in subsequent year.

There is no incident of fraud requiring reporting the Auditors under Section 143(12) of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The company has a comprehensive internal control system in place for ensuring reliability of financial reporting, orderly and efficient conduct of business, compliance with policies, procedures, safeguarding of assets, economical and efficient use of resources, prevention and detection of frauds and errors.

Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and operate effectively.

CREDIT RATING

The Credit rating assigned by CRISIL in their letter no. SRJSL/222226/BLR/041900058 dated April 27, 2019 is as under:

Total Bank Loan Facilities Rated	Amount (in Crore)	Rating
Long Term facilities Rated	26.00	CRISIL BB+/Stable
Short Term facilities Rated	11.00	CRISIL BB+/Stable
Total	37.00	

RISK MANAGEMENT POLICY

The Company has adopted an enterprise Risk Management Policy with an objective of timely identification, mitigation and control of the risk, manage threats that could severely impact or bring down the organization. The risk management policy is sufficiently equipped to timely identify risk, threats arising out of various factors not limiting to competition, technology, environmental regulations, internal procedures and deficiencies. The management is competent to address to any such problem in time and with confidence. Besides this the policy is reviewed from time to time.

MATERIAL CHANGES & COMMITMENTS

There has been no material changes and commitments, which affect the financial position of the Company which have occurred between the April 1, 2019 and the date on which this report has been signed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company is committed to provide a work environment which ensures that every woman employee is treated with dignity, respect and equality. There is zero-tolerance towards sexual harassment and any act of sexual harassment invites serious disciplinary action.

The company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainee) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

No. of complaints pending at the beginning of the year: Nil
No. of complaints received during the year: Nil
No. of complaints disposed off during the year: Nil
No. of cases pending at the end of the year: Nil

EXTRACT OF ANNUAL RETURN

In accordance with section 134(3)(a) of the Companies Act, 2013, an extract of the annual return as provided under sub section (3) of section 92 of the Companies Act 2013 read with Rule 12 of the Companies (Management and Administration) Rules 2014 is appended as **Annexure 2** to the *Boards' report*.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of loans, guarantees or investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the financial statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year, were on the arm's length basis and were in the ordinary course of business and don not attract the provisions of section 188 of the Companies Act, 2013. Thus the disclosure in form-AOC-2 is not required.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The particulars as prescribed under sub- section (3)(m) of section 134 of the Companies Act, 2013, read with rule 8(3) of Companies (Accounts) Rules, 2014, are enclosed as **Annexure 3** to the *Boards' Report*.

ACKNOWLEDGEMENT

It is our belief that we have a leadership team with right experience and skills to take us into next decade of growth. We continue to build our skills and add appropriate resources, which help the company deliver solid results in the years to come. The Board of Directors sincerely appreciates the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also place on record their gratitude to the Bankers, Govt. and Semi Govt. organizations and members for their continued support and confidence.

For SWARAJ SUITING PRIVATE LIMITED


Nasir Khan
Executive Director


Samar Khan
Executive Director


Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

ANNEXURE - 1

FORM AOC-1

(Pursuant to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules 2014)

Statement containing salient features of the financial statement of subsidiaries

PART-A SUBSIDIARIES

(in lakhs)

Sr. No.	Particulars	Description
1	Name of Subsidiary	Cyan Textile Private Limited
2	Date of acquisition	11.04.2018
3	Reporting Period	31.03.2019
4	Exchange rates as at year end	N.A.
5	Average Exchange Rates	N.A.
6	Share Capital (including share application money)	500.00
7	Reserve & Surplus	152.03
8	Total Assets	2152.55
9	Total Liabilities	2152.55
10	Investments	-
11	Turnover	2037.06
12	Profit / (loss) before taxation	20.12
13	Provision for tax (including deferred tax)	5.42
14	Profit / (loss) after taxation	14.70
15	Proposed Dividend	Nil
16	% of shareholding	54.09%

Note

1. Names of subsidiaries which are yet to commence operations.-
2. Names of subsidiaries which have been liquidated or sold during the year.-

For SWARAJ SUITING PRIVATE LIMITED



Nasir Khan
Executive Director



Samar Khan
Executive Director



Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

ANNEXURE - 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

Corporate Identity Number(CIN)	U18101RJ2003PTC018359
Registration Date	09/06/2003
Name of the Company	SWARAJ SUITING PRIVATE LIMITED
Category/Sub Category of the Company	Private Company Limited by share
Address of the registered Office & Contact details	F-483 to F-487, RIICO Growth Centre, Hamirgarh, Bhilwara-311001, Rajasthan Ph. No.: +9194141-12677 E-mail: info@swarajsuiting.com, cs@swarajsuiting.com
Listed Company (Yes/No)	NO
Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and description of Main Product/ services	NIC Code of the Product/Services	% to total turnover of the Company
Job Weaving	13121	48.62
Finish Fabric Sales	46411	32.60
Grey Fabric Sales	46411	18.28

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

1

S No	Name and address of the Company	CIN/ GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1	Cyan Textile Private Limited (Formerly known as Modway Suiting Private Limited) 470, Industrial Area, Biliya Khurd, Pur Road, Bhilwara-311001	U18108RJ1986P TC003788	Subsidiary	54.09	Section 2(87)

(b) Individuals	-	7000	7000	0.36	-	7000	7000	0.36	0.00
(i) Individual shareholders holding nominal share capital upto Rs.1 Lacs	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs.1Lacs	-	-	-	-	-	-	-	-	-
(c) Others (specify)	-	-	-	-	-	4000	4000	0.21	0.21
Sub-total (B)(2):-	-	32500	32500	01.68	-	32500	32500	01.68	0.00
Total Public shareholding (B)=(B)(1)+(B)(2)	-	32500	32500	01.68	-	32500	32500	01.68	0.00
C. Shares held by custodian for GDR & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1938345	1938345	100	-	1938345	1938345	100	0

(ii) Share Holding of Promoters

S. No.	Shareholders' Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Mohammed Sabir Khan	527490	27.21	-	527490	27.21	-	0.00
2	Samar Khan	92100	4.75	-	92100	4.75	-	0.00
3	Nasir Khan	-	-	-	-	-	-	0.00
4	Sakina Textile private Limited	377730	19.49	-	377730	19.49	-	0.00
5	Ahinsa Business Venture Private Limited	182750	9.43	-	182750	9.43	-	0.00
6	SatyamanTexpark	183250	9.45	-	183250	9.45	-	0.00
7	Abdul Rajjak Khan	50000	2.58	-	50000	2.58	-	0.00
8	Divine Suitng Private Limited	432000	22.29	-	432000	22.29	-	0.00
9	Jahida Parihar	3550	0.18	-	3550	0.18	-	0.00
10	Shabnam Khan	3550	0.18	-	3550	0.18	-	0.00
11	Shabana	3550	0.18	-	3550	0.18	-	0.00
12	Gomoto Textiles Private Limited	36000	1.86	-	36000	1.86	-	0.00
13	Jamuna Synthetics Private Limited	13875	0.72	-	13875	0.72	-	0.00
	TOTAL	1905845	98.32	-	1905845	98.32	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1905845	98.32		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			No Change	
	At the end of the year	1905845	98.32		

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (From 01/04/18 to 31/03/2019)	
		No. Of shares at the beginning (01/04/18)/end of the year (31/03/19)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Sneh Textiles Private Limited	8500	0.44	01/04/2018	0	Nil movement during the year		
				-				
		8500	0.44	31/03/2019			8500	0.44
2.	Shri Radheygovindam Residency Private Limited	-	-	01/04/2018	5000	Transfer		
				21/05/2018			5000	0.26
		5000	0.26	31/03/2019			5000	0.26
3.	Laxmi Synthetic and Packaging PVT LTD	-	-	01/04/2018	4000	Transfer		
				21/05/2018			4000	0.21
		4000	0.21	31/03/2019			4000	0.21
4.	Fashin Vimal Fabtex Private Limited	-	-	01/04/2018	4000	Transfer		
				21/05/2018			4000	0.21
		4000	0.21	31/03/2019			4000	0.21
5.	Dilip Kumar Patwari	-	-	01/04/2018	4000	Transfer		
				21/05/2018			4000	0.21
		4000	0.21	31/03/2019			4000	0.21
6.	Sirajuddin Sheikh	-	-	01/04/2018	3550	Transfer		
				21/05/2018			3550	0.18
		3550	0.18	31/03/2019			3550	0.18
7.	Vinod Jangid	3450	-	01/04/2018	0	Nil movement during the year		
				-				
		3450	0.18	31/03/2019			3450	0.18

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (From 01/04/18 to 31/03/19)	
		No. Of shares at the beginning (01/04/18)/ end of the year (31/03/19)	% of total shares of the company				No. of shares	% of total shares of the company
A	DIRECTORS							
1.	Mohammed Sabir Khan Chairman cum Executive Director	5,27,490	27.21	01/04/2018	0	Nil movement during the year		
		5,27,490	27.21	31/03/2019			5,27,490	27.21
2.	Samr Khan Executive Director	92,100	4.75	01/04/2018	0	Nil movement during the year		
		92,100	4.75	31/03/2019			92,100	4.75
3.	Nasir Khan* Executive Additional Director	-	-	01/04/2018	0	Nil movement during the year		
				01/01/2019				
		-	-	31/03/2019			-	-

*Mr. Nasir Khan appointed as an Additional Director on January 01, 2019.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2018)				
i) Principal Amount	408450667.60	37212518.44	-	445663186.04
ii) Interest Due but not paid	0.00	0.00	-	0.00
iii) Interest Accrued but not due	774093.95	0.00	-	774093.95
Total (i+ii+iii)	409224761.55	37212518.44	-	446437279.99
Changes in Indebtedness during the financial year				
Addition	43212891.31	14669988.61	-	57882879.92
Deduction	68811758.61	19783769.00	-	88595527.61
Net Change	-25598867.3	-5113780.39	-	-30712647.69
Indebtedness at the end of the financial year (31.03.2019)				
i) Principal Amount	382851800.30	32098738.05	-	414950538.35
ii) Interest Due but not paid	0.00	0.00	-	0.00
iii) Interest Accrued but not due	116357.40	0.00	-	116357.40
Total (i+ii+iii)	382968157.70	32098738.05	-	415066895.75

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mohammed Sabir Khan (E.D.)	Samar Khan (E.D.)	Nasir Khan* (A.E.D.)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,20,000	13,20,000	12,60,000	39,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	13,20,000	13,20,000	12,60,000	39,00,000
	Ceiling as per the Act	As per Schedule V of the Act			

*Mr. Nasir Khan appointed as an Additional Director on January 01, 2019.

B. Remuneration to other directors:

The company has not paid any sum of remuneration or fee to other directors, if any during the Financial year 2018-2019.

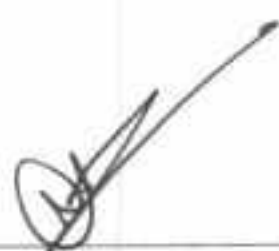
C. Remuneration To Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CFO	CS	CS	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit Others specify...				
5	Others, please specify				
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment	-	-	-	-	-
Compounding					
B. DIRECTORS					
Penalty					
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For SWARAJ SUITING PRIVATE LIMITED



Nasir Khan
Executive Director



Samar Khan
Executive Director



Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

ANNEXURE 3

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY
ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**
(Pursuant to Rule 8(3) of the Companies (Accounts) Rules, 2014)

PARTICULARS	Current Year	Previous Year
A: CONSERVATION OF ENERGY	The Company is continuously putting its efforts to improve energy management by way of monitoring energy related parameters on regular basis.	
Electricity		
a. Purchase Units (in Lakh)	131.49	92.09
Total Amount (in Lakh)	962.80	655.04
Rate/Unit (Amount in Rs)	6.89	7.11
b. Own Generation		
Through Diesel generator		
Unit (In lakh)	.01	.01
Unit Per ltr. of diesel oil	3.32	3.58
Cost / Unit (Amount in Rs)	20.12	18.21
B. Consumption per unit of production (Product Synthetic, Cotton etc. Fabrics)		
Electricity unit/mtr.	1.25	1.33
B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION	Company is regularly investing and importing newer processing machinery to upgrade the technology and give value added products.	
Expenditure incurred on R&D during the year.		
-Capital Expenditure (in lacs)	353.38	2397.74
-Recurring Expenditure -	The expenditure form the part of general expenses of the company, the precise amount is not quantifiable.	
C. FOREIGN EXCHANGE EARNINGS AND OUTGO.(in lakh)		
Foreign exchange earnings	-	-
Foreign exchange outgo	-	1485.58

For SWARAJ SUITING PRIVATE LIMITED


Nasir Khan
Executive Director


Samar Khan
Executive Director


Mohammed Sabir Khan
Chairman and Executive Director
Bhilwara, September 02, 2019

Independent Auditor's Report

To the Members of **M/S SWARAJ SUITING PRIVATE LIMITED**

Opinion

We have audited the accompanying financial statements of Swaraj Suiting Private Limited, which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013 ('The Act') read with rule 7 of the companies (accounts) Rule 2015 (As amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 except **AS 15 "Accounting of retirement benefits in the financial statement of employers". The Company has not provided liability for gratuity on actuarial valuation on accrual basis."**

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

FOR: S.K. TOSHWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN:008852C



[SUNIL KUMAR TOSHWAL]

PARTNER

M. NO.: - 078136

UDIN: 19078136AAAABX1270

PLACE: BHILWARA
DATE: 02/09/2019

S.K. TOSHNIWAL & CO.
CHARTERED ACCOUNTANTS
SHOP NO.20, BADAL TEXTILE MARKET,
BHILWARA.311001

The Annexure A referred to in paragraph 1 of Our Report on Other Legal and Regulatory Requirements.

We report that:

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification.;
(c) The title deeds of immovable properties are held in the name of the company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Laibility Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public more over the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with as per provisions of section 73 to 76 of the Companies act, 2013.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods and Services tax, Service tax, Custom Duty, Excise Duty, sales tax, cess and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanation given to us, there is no undisputed amounts payable in respect of the aforesaid dues outstanding as at 31st March 2018 for a period of more than six months from the date they have become payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, goods and services tax, service tax, sales tax, customs duty and excise duty, whichever applicable, which have not been deposited on account of any disputes.
8. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institution, banks, government or dues to debenture holders.



9. Based on our audit procedures and on the information given by the management, the moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those were obtained.
10. According to the information and explanations given to us, we report that no fraud on or any fraud on the company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
11. The company is a private limited; hence paragraph 3(xi) of the order is not applicable to the company.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and the compliance of the requirements of section 42 of the Act which deals with the private placement if any are complied with. Also funds so raised from private placement of shares or fully or partly convertible debentures were applied for the purpose for which these securities were issued.
15. The company has not entered into any non-cash transactions (transactions involving change in the assets or liabilities of a company but not involving "cash" or cash equivalents") with directors or persons connected with him.
16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

FOR: S.K. TOSHNIWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN:008852C



S. Toshniwal
[SUNIL KUMAR TOSHNIWAL]
PARTNER

M. NO.: - 078136

UDIN: 19078136AAAABX1270

PLACE: BHILWARA
DATE: 02/09/2019

S.K. TOSHNIWAL & CO.
CHARTERED ACCOUNTANTS
SHOP NO 20, BADAL TEXTILE MARKET,
BHILWARA.311001

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF SWARAJ SUITING PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of **SWARAJ SUITING PRIVATE LIMITED** as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my / our audit. I / We conducted my / our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I / we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR: S.K. TOSHNIWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN:008852C



A handwritten signature in black ink, appearing to read 'S. Toshniwal'.

[SUNIL KUMAR TOSHNIWAL]
PARTNER
M. NO.: - 078136
UDIN: 19078136AAAABX1270

PLACE: BHILWARA
DATE: 02/09/2019

Balance Sheet as at 31st March 2019

₹ in rupees

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	1,93,83,450.00	1,93,83,450.00
Reserves and surplus	3	24,08,74,895.90	22,04,96,057.38
Money received against share warrants			
		26,02,58,345.90	23,98,79,507.38
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	4	24,27,80,703.93	29,70,90,663.03
Deferred tax liabilities (Net)	5	73,59,950.00	72,13,587.72
Other long term liabilities	6		
Long-term provisions	7		
		25,01,40,653.93	30,43,04,250.75
Current liabilities			
Short-term borrowings	8	11,02,32,264.00	10,85,47,069.09
Trade payables	9		
(A) Micro enterprises and small enterprises			
(B) Others		5,81,82,619.00	2,63,91,899.42
Other current liabilities	10	7,23,53,715.20	4,88,49,221.86
Short-term provisions	7	53,70,881.00	36,24,331.00
		24,61,39,479.20	18,74,12,521.37
TOTAL		75,65,38,479.03	73,15,96,279.50
ASSETS			
Non-current assets			
Property, Plant and Equipment	12		
Tangible assets		43,14,52,193.00	46,02,99,836.98
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments		3,49,00,500.00	1,70,97,750.00
Deferred tax assets (net)	5		
Long-term loans and advances	14	1,52,58,400.82	1,35,39,536.00
Other non-current assets	15		8,12,588.00
		48,16,11,093.82	49,17,49,710.98
Current assets			
Current investments			
Inventories	16	19,63,67,645.00	16,90,75,015.00
Trade receivables	17	5,81,77,347.60	5,65,97,926.26
Cash and cash equivalents	18	4,75,848.71	5,68,060.55
Short-term loans and advances	14	1,99,06,543.90	1,36,05,566.71
Other current assets			
		27,49,27,385.21	23,98,46,568.52
TOTAL		75,65,38,479.03	73,15,96,279.50

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.K. Toshniwal and Co.
Chartered Accountants
(FRN: 008852C)

SUNIL KUMAR TOSHWAL
PARTNER
MEMBERSHIP NO.: 078136
PLACE: BHILWARA
DATE: 02/09/2019
UDIN:19078136AAAABX1270

MOHAMMAD SABIR
DIRECTOR
DIN: 00561917

SAMAR KHAN
DIRECTOR
DIN: 01124399

NASIR KHAN
DIRECTOR
DIN: 07775998

For and on behalf of the Board of Directors

Statement of Profit and loss for the year ended 31st March 2019

₹ in rupees

Particulars	Note No.	31st March 2019	31st March 2018
Revenue			
Revenue from operations	20	55,90,18,397.43	47,06,59,526.28
Less: Excise duty			
Net Sales		55,90,18,397.43	47,06,59,526.28
Other income	21	10,19,478.69	16,95,068.88
Total revenue		56,00,37,876.12	47,23,54,595.16
Expenses			
Cost of material Consumed	22	9,56,40,990.72	14,25,74,674.42
		9,56,40,990.72	14,25,74,674.42
Purchase of stock-in-trade	23	17,18,63,496.32	17,53,95,934.94
Changes in inventories	24	(1,30,21,312.00)	(3,16,07,121.00)
Employee benefit expenses	25	4,09,06,089.00	2,85,11,512.00
Finance costs	26	3,06,20,915.02	2,10,44,917.05
Depreciation and amortization expenses		6,41,85,682.00	4,24,30,233.00
Other expenses	27	14,39,95,933.54	7,64,73,634.29
Total expenses		53,41,91,794.60	45,48,23,784.70
Profit before exceptional, extraordinary and prior period items and tax		2,58,46,081.52	1,75,30,810.46
Exceptional items			
Profit before extraordinary and prior period items and tax		2,58,46,081.52	1,75,30,810.46
Extraordinary items			
Prior period item			
Profit before tax		2,58,46,081.52	1,75,30,810.46
Tax expenses			
Current tax		53,20,881.00	35,74,331.00
Deferred tax		1,46,362.00	
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		2,03,78,838.52	1,39,56,479.46
Earning per share			
Basic	29		
Before extraordinary Items		10.51	9.47
After extraordinary Adjustment		10.51	9.47
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For S.K. Toshniwal and Co
 Chartered Accountants
 (FRN: 008852C)

For and on behalf of the Board of Directors

SUNIL KUMAR TOSHWAL
 PARTNER
 MEMBERSHIP NO.: 078136
 PLACE: BHILWARA
 DATE: 02/09/2019
 UDIN:19078136AAAABX1270

MOHAMMAD SABIR
 DIRECTOR
 DIN: 00561917

SAMAR KHAN
 DIRECTOR
 DIN: 01124399

NASIR KHAN
 DIRECTOR
 DIN: 07775998

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2019

₹ in rupees

PARTICULARS		31st March 2019	31st March 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	2,58,46,081.52	1,75,30,810.46
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	6,41,85,682.00	4,24,30,233.00
	Finance Cost	3,06,20,915.02	2,10,44,917.05
	Interest received	(10,19,478.69)	(16,98,541.54)
	Other Inflows / (Outflows) of cash		5,00,57,134.00
	Operating profits before Working Capital Changes	11,96,33,199.85	12,93,64,552.97
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(15,79,421.34)	(2,30,30,312.69)
	Increase / (Decrease) in trade payables	3,17,90,719.58	1,97,03,567.36
	(Increase) / Decrease in inventories	(2,72,92,630.00)	(7,86,25,649.00)
	Increase / (Decrease) in other current liabilities	2,35,04,493.62	1,28,16,152.50
	(Increase) / Decrease in Short Term Loans & Advances	(63,00,977.19)	(12,29,591.71)
	Cash generated from Operations	13,97,55,384.52	5,89,98,719.43
	Income Tax (Paid) / Refund	(35,74,331.00)	(18,75,046.00)
	Net Cash flow from Operating Activities(A)	13,61,81,053.52	5,71,23,673.43
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(3,53,38,038.02)	(23,97,74,007.31)
	Proceeds from sales of tangible assets		1,96,15,465.00
	Non Current Investments / (Purchased) sold	(1,78,02,750.00)	(1,70,97,750.00)
	Interest Received	10,19,478.69	16,98,541.54
	Cash advances and loans made to other parties	(17,18,864.82)	(29,99,562.00)
	Other Inflow / (Outflows) of cash	8,12,588.00	1,45,885.00
	Net Cash used in Investing Activities(B)	(5,30,27,586.15)	(23,84,11,427.77)
C.	Cash Flow From Financing Activities		
	Finance Cost	(3,06,20,915.02)	(2,10,44,917.05)
	Increase in / (Repayment) of Short term Borrowings	16,85,194.91	4,04,84,742.90
	Increase in / (Repayment) of Long term borrowings	(5,43,09,959.10)	15,75,89,727.98
	Increase / (Decrease) in share capital		46,52,150.00
	Net Cash used in Financing Activities(C)	(8,32,45,679.21)	18,16,81,703.83
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(92,211.84)	3,93,949.49
E.	Cash & Cash Equivalents at Beginning of period	5,68,060.55	1,74,111.06
F.	Cash & Cash Equivalents at End of period	4,75,848.71	5,68,060.55
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(92,211.84)	3,93,949.49

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.K. Toshniwal and Co.
Chartered Accountants
(FRN: 098852C)

SUNIL KUMAR TOSHWAL
PARTNER
MEMBERSHIP NO.: 078136
PLACE: BHILWARA
DATE: 02/09/2019
UDIN:19078136AAAABX1270

MOHAMMAD SABIR
DIRECTOR
DIN: 00561917

SAMAR KHAN
DIRECTOR
DIN: 01124399

NASIR KHAN
DIRECTOR
DIN: 07775998

For and on behalf of the Board of Directors

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

SWARAJ SUITING PRIVATE LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING

The accounts have been prepared under the historical cost convention on accrual basis and are materially compiled with the mandatory accounting standards issued by the institute of chartered accountants of India and the relevant provisions of the Companies Act, 2013.

2. RECOGNITION OF INCOME & EXPENDITURE

The Company follows the Mercantile System of Accounting and recognizes Income & Expenditure on Accrual Basis.

3. FIXED ASSETS AND DEPREICATION

Fixed assets are shown at Cost less Accumulated Depreciation. Expenses incurred as erection charges are duly capitalised under relevant heads. Depreciation on tangible fixed assets has been provided on Straight Line Method (SLM) over the useful lives of assets as mentioned in schedule II of the Companies Act, 2013.

4. TAXATION

- Tax expense consists of both current as well as deferred tax liability. Current tax represents amount of income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year.
- Minimum Alternate Tax Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.
- Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and is capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.
- Deferred tax assets are recognised and carried forward to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

5. INVESTMENT

Investments are stated at cost.

6. VALUATION OF INVENTORY

The stock of Work-in-progress and Finished goods has been valued at the lower of cost and net realisable value. The cost has been measured on the standard cost/moving average/FIFO basis as applicable and includes cost of materials and cost of conversion.

Merchandise received under consignment and concessionaire arrangements belong to the consignors/concessionaires and are therefore excluded from the Company's inventories.

All other inventories of stores, consumables, raw materials are valued at cost.



7. CONTINGENT LIABILITIES

a) Classification of Contingent liabilities:

- Claims against the company not acknowledged as debts	Nil
- Guarantees given in favor of company	1. Bank guarantee for EPCG license to the tune of Rs.63.94 Cr.
- Other money for which the company is contingently liable.	Nil

b) Classification of Commitments into:

- Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil
- Uncalled liability on shares and other investments partly paid	Nil
- Other commitments (specifying nature)	Export obligation of \$ 3953735.32 (Rs. 25.30 Crores) pending on account of import duty saved under EPCG scheme.

EXPORT OBLIGATION PENDING UNDER EPCG SCHEME

S. NO	LICENCE NO.	DATE	DUTY SAVE AMOUNT (AS PER LICENCE)	DUTY SAVED AMOUNT ACTUAL	E.O IN \$ AS PER LICENCE	E.O IN \$ IN RESPECT TO ACTUAL DUTY SAVED	50 % 6 YEAR	E.O TO BE COMPLETED				
								6 YEAR	\$	2 YEAR	\$	
1	1330003533	07.09.2012	1031060.74	982848	110767.49	105588	52794	07.09.2018	52794	07.09.2020	52794	
2	1330003495	25.07.2012	1411163.35	1411163.35	200342.61	200343	100171	25.07.2018	100171	25.07.2020	100171	
3	1330003487	10.07.2012	22112474.89	18934272	3184514.83	2726808	1363404	10.07.2018	1363404	10.07.2020	1363404	
4	133004636	13.10.2015	3396787.59	543106	303963.09	48600	24300	13.10.2019 (4 Year)	24300	13.10.2021	24300	
5	1330004637	13.10.2015	9272947.95	9749034.32	829794.00	872397	436198	13.10.2019 (4 Year)	436198	13.10.2021	436198	
TOTAL					31620423.67	4629382.02	3953735.32	1976867.66		1976867.66		1976867.66

8. PRELIMINARY EXPENSES

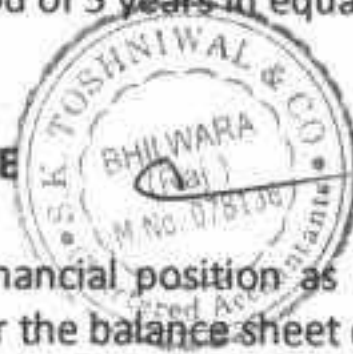
Preliminary Expenses are written off over a period of 5 years in equal proportion from the date of commercial activity.

9. EVENTS OCCURRING AFTER BALANCE SHEET DATE

No significant events which could affect the financial position as on 31.03.2019 to a material extent have been reported by the Assessee, after the balance sheet date till the signing of report.

10. PRIOR PERIOD AND EXTRAORDINARY ITEMS

There are no material changes or credits which arise in the current period on accounts of errors and omission in the preparation of the financial statements for the one or more period.



11. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other cost is recognized as expenses in the year in which they are incurred.

12. RETIREMENT BENEFITS

No provision has been made in the accounts for PPF, FPF, Gratuity and Retirement Benefits for the employees. Management inform that this above provision is not applicable to the company hence no such provision made during the year.

14. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



Notes to Financial statements for the year ended 31st March 2019

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised :		
1950000 (31/03/2018:1950000) Equity shares of Rs. 10.00/- par value	1,95,00,000.00	1,95,00,000.00
Issued :		
1938345 (31/03/2018:1938345) Equity shares of Rs. 10.00/- par value	1,93,83,450.00	1,93,83,450.00
Subscribed and paid-up :		
1938345 (31/03/2018:1938345) Equity shares of Rs. 10.00/- par value	1,93,83,450.00	1,93,83,450.00
Total	1,93,83,450.00	1,93,83,450.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	19,38,345	1,93,83,450.00	14,73,130	1,47,31,300.00
Issued during the Period			4,65,215	46,52,150.00
Redeemed or bought back during the period				
Outstanding at end of the period	19,38,345	1,93,83,450.00	19,38,345	1,93,83,450.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2019		As at 31st March 2018	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Satyaman Texpark private limited	1,83,250	9.45	1,83,250	9.45
Equity [NV: 10.00]	Sakina Textile private limited	3,77,730	19.49	3,77,730	19.49
Equity [NV: 10.00]	Ahinsa Business venture Private limited	1,82,750	9.43	1,82,750	9.43
Equity [NV: 10.00]	Mohammad Sabir	5,27,490	27.21	5,27,490	27.21
Equity [NV: 10.00]	Divine Suitings Private Limited	4,32,000	22.29	4,32,000	22.29
	Total :	17,03,220	87.87	17,03,220	87.87

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Surplus		
Opening Balance	3,55,72,043.38	2,16,15,563.92
Add: Profit for the year	2,03,78,838.52	1,39,56,479.46
Less : Deletion during the year		
Closing Balance	5,59,50,881.90	3,55,72,043.38
Securities premium		
Opening Balance	16,36,17,234.00	11,35,60,100.00
Add: Addition during the year		5,00,57,134.00
Less : Deletion during the year		
Closing Balance	16,36,17,234.00	16,36,17,234.00



Capital subsidy		
Opening Balance	2,13,06,780.00	2,13,06,780.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	2,13,06,780.00	2,13,06,780.00
Balance carried to balance sheet	24,08,74,895.90	22,04,96,057.38

Note No. 4 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Term loan from bank and financial institutions secured	21,37,13,370.91	5,89,06,165.39	27,26,19,536.30	26,49,05,390.80	3,49,98,207.70	29,99,03,598.50
	21,37,13,370.91	5,89,06,165.39	27,26,19,536.30	26,49,05,390.80	3,49,98,207.70	29,99,03,598.50
Loans and advances from related parties						
Loans directors Unsecured	18,06,800.00		18,06,800.00	20,13,000.00		20,13,000.00
	18,06,800.00		18,06,800.00	20,13,000.00		20,13,000.00
Other Loans and advances						
Loan from financial institution unsecured	37,40,312.02	30,31,405.03	67,71,717.05	25,70,051.23	50,27,246.21	75,97,297.44
Loan from corporate unsecured	2,35,20,221.00		2,35,20,221.00	2,76,02,221.00		2,76,02,221.00
	2,72,60,533.02	30,31,405.03	3,02,91,938.05	3,01,72,272.23	50,27,246.21	3,51,99,518.44
The Above Amount includes						
Secured Borrowings	21,37,13,370.91	5,89,06,165.39	27,26,19,536.30	26,49,05,390.80	3,49,98,207.70	29,99,03,598.50
Unsecured Borrowings	2,90,67,333.02	30,31,405.03	3,20,98,738.05	3,21,85,272.23	50,27,246.21	3,72,12,518.44
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 10)		(6,19,37,570.42)	(6,19,37,570.42)		(4,00,25,453.91)	(4,00,25,453.91)
Net Amount	24,27,80,703.93	0	24,27,80,703.93	29,70,90,663.03	0	29,70,90,663.03

1) Term Loan from State Bank of India, Commercial Branch, Bhilwara-I
[Repayable in 32 quarterly intsallements commencing on 15.06.2013 and ending on 15.03.2021 with first four installments of Rs.27.50 Lacs each, next four installments of Rs.32.50 Lacs each, next four installments of Rs.40.00 Lacs each, next four installments of Rs.47.50 Lacs each, next four installments of Rs.52.50 Lacs each, next four installments of Rs.57.50 Lacs each, next four installments of Rs.67.50 Lacs each & last four installments of Rs.75.00 Lacs each]
[Exclusive charge over land & building, plant & machinery & other fixed assets present & future of the company situated at F-484,485 & 486 RIICO Growth cente, Hamirgarh, Bhilwara & Equitable mortgage of Industrial land

& building situated at Araji No.470, Biliya Khurd, Pur Road, Bhilwara]	
[Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares	
& BookDebts and other current assets lying in factory premises or else where	
of company, present & future]	
[Further, secured by personal guarantee of directors]	
2) Term Loan from State Bank of India, Commercial Branch, Bhilwara-II	
[Repayable in 28 quarterly intsallments commencing on 30.03.2016 and ending on	
31.03.2023 with first eight installments of Rs.15 Lacs each, next eight installments of	
Rs.20.00 Lacs each, next eight installments of Rs.28.00 Lacs each,& last four installments of	
Rs.35.00 Lacs each]	
[Exclusive charge over land & building,plant & machinery & other fixed	
assets present & future of the company situated at F-483, RIICO Growth cente,	
Hamirgarh,Bhilwara	
[Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares	
& BookDebts and other current assets lying in factory premises or else where	
of company, present & future]	
[Further, secured by personal guarantee of directors]	
3) Term Loan from Bank of Baroda	
[Repayable in 30 quarterly intsallments commencing in Feb 19 and ending in	
May 19 with first ten installments of Rs.50 Lacs each, next eight installments of	
Rs.60.00 Lacs each & last tweleve installments of Rs.65.00 Lacs each]	
[Exclusive charge over land & building,plant & machinery & other fixed	
assets present & future of the company situated at F-487, RIICO Growth cente,	
Hamirgarh,Bhilwara	
[Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares	



& BookDebts and other current assets lying in factory premises or else where
of company, present & future]
[Further, secured by personal guarantee of directors]
4) ICICI Bank Car Loan (Mercedes)
5) Vehicle Loans
[Secured by the hypothecation of vehicle]

Note No. 4(a) Long-term borrowings: Term loan from bank and financial institutions

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term loan from SBBJ	3,56,96,843.00	88,00,000.00	4,44,96,843.00	4,45,00,000.00	60,00,000.00	5,05,00,000.00
Term loan from SBI	3,05,31,473.00	2,70,00,000.00	5,75,31,473.00	5,70,00,000.00	2,30,00,000.00	8,00,00,000.00
Icici bank refinance loan (pole)					42,737.10	42,737.10
Term loan from BOB	13,93,49,016.00	2,00,00,000.00	15,93,49,016.00	15,93,59,596.00	50,00,000.00	16,43,59,596.00
Icici car loan mercedese	81,36,038.91	31,06,165.39	1,12,42,204.30	40,45,794.80	9,55,470.60	50,01,265.40
Total	21,37,13,370.91	5,89,06,165.39	27,26,19,536.30	26,49,05,390.80	3,49,98,207.70	29,99,03,598.50

Note No. 4(b) Long-term borrowings: Loans directors Unsecured

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
From directors, shareholders and relatives	18,06,800.00		18,06,800.00	20,13,000.00		20,13,000.00
Total	18,06,800.00		18,06,800.00	20,13,000.00		20,13,000.00

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Deferred tax liability		
Deferred tax liability other	73,59,950.00	72,13,587.72
Gross deferred tax liability	73,59,950.00	72,13,587.72
Net deferred tax liability	73,59,950.00	72,13,587.72

Note No. 7 Provisions

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Provision for income tax		53,20,881.00	53,20,881.00		35,74,331.00	35,74,331.00
Provision for audit fees		50,000.00	50,000.00		50,000.00	50,000.00
		53,70,881.00	53,70,881.00		36,24,331.00	36,24,331.00
Total		53,70,881.00	53,70,881.00		36,24,331.00	36,24,331.00



Note No. 8 Short-term borrowings

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
Loans Repayable on Demands - From banks		
Working capital loans banks secured	11,02,32,264.00	10,85,47,069.09
	11,02,32,264.00	10,85,47,069.09
The Above Amount Includes		
Secured Borrowings	11,02,32,264.00	10,85,47,069.09
Total	11,02,32,264.00	10,85,47,069.09

Note No. 9 Trade payables

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
(B) Others		
Sundry creditors	5,81,82,619.00	2,63,91,899.42
	5,81,82,619.00	2,63,91,899.42
Total	5,81,82,619.00	2,63,91,899.42

Note No. 10 Other current liabilities

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
Current maturities of long-term debt(Note No. 4)	6,19,37,570.42	4,00,25,453.91
Others payables		
Interest accrued but due on term loan	1,16,357.40	7,74,093.95
Salary and wages payable	33,87,743.00	27,32,150.00
TDS Payable	5,68,057.00	3,00,350.00
Outstanding liability	48,44,919.00	39,20,372.00
Esi and pf payable	3,14,959.00	2,73,892.00
Audit Fees Payable	35,000.00	35,000.00
Bonus Payable	11,05,666.00	7,67,010.00
Expenses Payable		20,900.00
GST payable	43,443.38	
	1,04,16,144.78	88,23,767.95
Total	7,23,53,715.20	4,88,49,221.86



Note No. 12 Property, Plant and Equipment as at 31st March 2019

₹ in Rupees

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block	
	Balance as at 1st April 2018	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2019	Balance as at 1st April 2018	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2019	Balance as at 31st March 2018
A Tangible assets										
Own Assets										
Land	2,04,41,359.00	23,66,807.00			2,28,08,166.00				2,28,08,166.00	2,04,41,359.00
Factory Building	6,53,68,160.00	2,42,941.00			6,56,11,101.00	70,78,413.00	21,08,796.00	91,87,209.00	5,64,23,892.00	5,82,89,747.00
Office Equipments	9,44,037.00	5,40,466.00			14,84,503.00	4,40,409.00	1,53,083.00	5,93,492.00	8,91,011.00	5,03,628.00
Vehicles	1,89,89,120.00	65,11,099.12			2,54,00,219.12	77,09,411.00	30,05,318.00	1,07,14,729.00	1,46,85,490.12	1,11,79,709.00
Plant and Machinery	50,63,28,580.00	1,43,99,505.00			52,07,28,085.00	15,98,19,059.00	5,48,90,620.00	21,47,09,679.00	30,60,18,406.00	34,65,09,521.00
Electric Installation	2,78,88,598.00	1,05,56,093.64			3,84,44,691.64	47,65,488.00	37,38,462.00	85,03,950.00	2,99,40,741.64	2,31,23,110.00
Furniture	54,679.00	3,73,643.16			4,28,322.16	29,500.00	43,256.00	72,756.00	3,55,566.16	25,179.00
Computer	6,12,454.98	3,47,493.10			9,59,938.08	3,84,871.00	2,46,147.00	6,31,018.00	3,28,920.08	2,27,583.98
Total (A)	64,05,26,987.98	3,53,38,038.02			67,58,65,026.00	18,02,27,151.00	6,41,85,682.00	24,44,12,833.00	43,14,52,193.00	46,02,99,836.98
P.Y Total	40,22,06,880.67	23,97,74,007.31		14,53,900.00	64,05,26,987.98	13,82,97,345.00	4,24,30,233.00	18,02,27,151.00	46,02,99,836.98	26,39,09,535.67
B Capital work in progress										
P.Y Total	1,86,61,992.00			1,86,61,992.00						1,86,61,992.00
Current Year Total (A)	64,05,26,987.98	3,53,38,038.02			67,58,65,026.00	18,02,27,151.00	6,41,85,682.00	24,44,12,833.00	43,14,52,193.00	46,02,99,836.98
Previous Year Total	42,08,68,872.67	23,97,74,007.31		2,01,15,892.00	64,05,26,987.98	13,82,97,345.00	4,24,30,233.00	5,00,427.00	46,02,99,836.98	28,25,71,527.67

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and increase of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Non-current investments

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
Non-Trade Investment(Valued at cost unless stated otherwise)		
Other non-current investments (Unquoted)		
In Others		
Other investments long-term unquoted non-trade (Lower of cost and Market value)	3,49,00,500.00	1,70,97,750.00
Gross Investment	3,49,00,500.00	1,70,97,750.00
Net Investment	3,49,00,500.00	1,70,97,750.00
Aggregate amount of unquoted investments	3,49,00,500.00	1,70,97,750.00

Note No. 14 Loans and advances

Particulars	₹ in rupees			
	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good				2,04,147.54
				2,04,147.54
Other loans and advances				
Security deposits with government department	53,68,024.82		43,29,226.00	
TDS Receivable		56,59,784.90		60,23,972.00
TUFF Receivable		69,96,985.00		43,77,520.00
Prepaid expenses (Unsecured)		1,03,500.00		76,280.00
Fixed deposit with bank	98,90,376.00		92,10,310.00	
Other loans advances (Unsecured)		22,01,414.00		16,67,555.00
RIPS Subsidy Receivable		43,30,718.00		4,13,706.00
AVVNL Security Deposit		6,14,142.00		7,47,221.90
Duties And Taxes For Gst				39,640.37
TCS				55,523.90
	1,52,58,400.82	1,99,06,543.90	1,35,39,536.00	1,34,01,419.17
Total	1,52,58,400.82	1,99,06,543.90	1,35,39,536.00	1,36,05,566.71

Note No. 15 Other non-current assets

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
Miscellaneous expenditure not written off		
Other Assets		
Advance payment for capital goods		8,12,588.00
Total		8,12,588.00

Note No. 16 Inventories

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
(Valued at cost or NRV unless otherwise stated)		
Raw Material	73,78,123.00	49,91,050.00
WIP	10,00,69,348.00	8,84,00,249.00
Finished Goods	8,86,42,486.00	7,56,21,174.00
Stores and spares	2,77,688.00	62,542.00
Total	19,63,67,645.00	16,90,75,015.00

Note No. 17 Trade receivables

Particulars	₹ in rupees	
	As at 31st March 2019	As at 31st March 2018
Less than six months		
Unsecured, Considered Good	5,81,77,347.60	5,65,97,926.26
Total	5,81,77,347.60	5,65,97,926.26
Total	5,81,77,347.60	5,65,97,926.26



Note No. 18 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Balance with banks		
Other deposits with banks	3,84,397.24	5,50,417.70
Total	3,84,397.24	5,50,417.70
Cash in hand		
Cash in hand	91,451.47	17,642.85
Total	91,451.47	17,642.85
Total	4,75,848.71	5,68,060.55

Note No. 20 Revenue from operations

₹ in rupees

Particulars	31st March 2019	31st March 2018
Sale of products		
Finish Fabrics	18,22,47,534.18	14,68,95,855.38
Grey sales	10,22,13,350.62	15,39,05,475.50
Yarn sale	27,72,507.24	
	28,72,33,392.04	30,08,01,330.88
Other operating revenues		
Job weaving receipts	27,17,85,005.39	16,98,58,195.40
	27,17,85,005.39	16,98,58,195.40
Net revenue from operations	55,90,18,397.43	47,06,59,526.28

Note No. 21 Other income

₹ in rupees

Particulars	31st March 2019	31st March 2018
Interest Income		
Other interest income	10,19,478.69	16,98,541.54
	10,19,478.69	16,98,541.54
Net gain/loss on sale of investments		
Profit on Sale of Fixed Assets		
Loss on sale of Fixed Assets		(3,472.66)
		(3,472.66)
Total	10,19,478.69	16,95,068.88

Note No. 22 Cost of material Consumed

₹ in rupees

Particulars	31st March 2019	31st March 2018
Inventory at the beginning		
Raw Material	9,33,91,299.00	4,63,84,813.00
	9,33,91,299.00	4,63,84,813.00
Add:Purchase		
Raw Material	10,96,97,162.72	18,95,81,160.42
	10,96,97,162.72	18,95,81,160.42
Less:-Inventory at the end		
Raw Material	10,74,47,471.00	9,33,91,299.00
	10,74,47,471.00	9,33,91,299.00
Total	9,56,40,990.72	14,25,74,674.42

Details of material consumed

₹ in rupees

Particulars	31st March 2019	31st March 2018
Raw Material		
Consumption raw material	2,86,40,619.26	3,28,887.00
Consumption of WIP	6,70,00,371.46	14,22,45,787.42
	9,56,40,990.72	14,25,74,674.42
Total	9,56,40,990.72	14,25,74,674.42



Details of inventory

₹ in rupees

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Raw Material		
Consumption raw material	73,78,123.00	49,91,050.00
Consumption of WIP	10,00,69,348.00	8,84,00,249.00
	10,74,47,471.00	9,33,91,299.00
Total	10,74,47,471.00	9,33,91,299.00

Details of purchase

₹ in rupees

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Raw Material		
Consumption raw material	3,10,27,692.26	45,150.00
Consumption of WIP	7,86,69,470.46	18,95,36,010.42
	10,96,97,162.72	18,95,81,160.42
Total	10,96,97,162.72	18,95,81,160.42

Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of Measurement	31st March 2019		31st March 2018	
		Value	Quantity	Value	Quantity
Raw Material					
Consumption raw material		2,86,40,619.26		3,28,887.00	
Consumption of WIP		6,70,00,371.46		14,22,45,787.42	
		9,56,40,990.72		14,25,74,674.42	

₹ in rupees

Particulars	31st March 2019		31st March 2018	
	Value	%to total Consumption	value	%to total Consumption
Raw Material				
Imported				
Indigenous	9,56,40,990.72	100.00	14,25,74,674.42	100.00
	9,56,40,990.72	100.00	14,25,74,674.42	100.00

Note No. 23 Purchase of stock-in-trade

₹ in rupees

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Finish fabrics	17,18,63,496.32	17,53,95,934.94
Total	17,18,63,496.32	17,53,95,934.94

Note No. 24 Changes in inventories

₹ in rupees

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Inventory at the end of the year		
Finished Goods	8,86,42,486.00	7,56,21,174.00
	8,86,42,486.00	7,56,21,174.00
Inventory at the beginning of the year		
Finished Goods	7,56,21,174.00	4,40,14,053.00
	7,56,21,174.00	4,40,14,053.00
(Increase)/decrease in inventories		
Finished Goods	(1,30,21,312.00)	(3,16,07,121.00)
	(1,30,21,312.00)	(3,16,07,121.00)



Note No. 25 Employee benefit expenses

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Salaries and Wages		
Salaries paid	1,28,18,575.00	1,01,25,584.00
Wages paid	2,52,08,005.00	1,53,22,713.00
	3,80,26,580.00	2,54,48,297.00
Contribution to provident and other fund		
P.F and E.S.I Contribution	17,20,569.00	13,95,090.00
	17,20,569.00	13,95,090.00
Staff welfare Expenses		
Staff Welfare Expenses	57,984.00	1,26,115.00
Bonus	11,00,956.00	15,42,010.00
	11,58,940.00	16,68,125.00
Total	4,09,06,089.00	2,85,11,512.00

Note No. 26 Finance costs

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Interest		
Interest on term loan	1,52,96,134.00	97,92,646.00
Interest paid to bank on Cc limit	1,02,64,873.00	92,64,307.74
Interest on car loan	7,33,273.51	5,47,527.98
Interest on U/Loan and others	25,93,808.75	4,65,664.00
Other interest charges	2,08,784.00	1,96,778.37
Interest on loan India bull		
Interest on truck Loan	4,71,680.00	
	2,95,68,553.26	2,02,66,924.09
Other Borrowing costs		
Bank charges	22,500.38	21,003.82
PROCESSING and STAMPING	10,29,861.38	6,54,385.28
Inspection charges		
Foreclosure Charges		1,02,603.86
	10,52,361.76	7,77,992.96
Total	3,06,20,915.02	2,10,44,917.05

Depreciation and amortization expenses

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Depreciation on tangible assets	6,41,85,682.00	4,24,30,233.00
Total	6,41,85,682.00	4,24,30,233.00

Note No. 27 Other expenses

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Audit fees	50,000.00	50,000.00
Administrative expenses	79,98,648.38	48,23,710.41
Selling and distribution expenses	16,42,763.36	14,07,938.39
Manufacturing service costs	13,43,04,521.80	7,01,91,985.49
Total	14,39,95,933.54	7,64,73,634.29

Note No. 27(a) Other expenses:Administrative expenses

Particulars	₹ in rupees	
	31st March 2019	31st March 2018
Government license fees	1,91,116.00	19,070.00
Legal and professional expenses	2,85,318.66	3,05,170.00
Insurance expenses	6,69,437.54	5,82,005.62
Rates and taxes	5,55,607.00	71,554.00
Telephone and postage expenses	50,377.71	67,132.05
Printing and stationery	2,87,847.30	1,17,715.51
Stock Audit Expenses		15,000.00



Vehicle running expenses	7,42,203.41	5,92,716.28
Rating fees expenses		85,000.00
Computer and printer rep. exp	2,75,364.98	70,618.89
Membership fees	14,450.00	28,443.00
Office rent	3,00,000.00	3,21,200.00
Donation expences	35,910.00	49,000.00
WATER EXPENSES	2,43,699.00	1,89,046.00
ADVERTISING EXPENSES	1,02,654.00	
Festival celebration expenses	2,20,773.90	1,94,777.00
OTHER MISC. EXPENSES	82,203.88	33,786.06
DIRECTOR SALARY A/C	39,00,000.00	18,70,000.00
Demand of Provident Fund		2,11,476.00
Demand of Income tax	25,714.00	
Demand of Service tax	6,221.00	
GST Late fees	9,750.00	
Total	79,98,648.38	48,23,710.41

Note No. 27(b) Other expenses:Selling and distribution expenses

₹ in rupees

Particulars	31st March 2019	31st March 2018
Job and agency commission	6,85,098.00	7,35,000.00
Grading and packing expenses	7,42,302.36	1,25,831.95
Tour and travelling expences	2,15,363.00	5,47,106.44
Total	16,42,763.36	14,07,938.39

Note No. 27(c) Other expenses:Manufacturing service costs

₹ in rupees

Particulars	31st March 2019	31st March 2018
Stores and spares	51,27,416.19	27,19,929.92
Fire and fitting Expenses	1,35,594.00	68,075.50
Electric expenses	15,61,543.68	4,06,913.96
Power and fuel	9,62,80,807.81	6,55,04,088.76
Oil and lubricant	8,12,999.00	5,31,213.18
Diesel expenses	28,546.00	24,747.67
Repairs and maintenance of other assets	9,03,061.80	1,93,977.50
FREIGHT,CARTAGE ON STORES	14,960.00	25,390.00
Transport Expenses	2,03,72,349.54	1,12,196.00
Factory Expenses	9,43,463.00	6,05,453.00
Job Charges	56,29,183.00	
Processing charges	24,94,597.78	
Total	13,43,04,521.80	7,01,91,985.49

Current tax

₹ in rupees

Particulars	31st March 2019	31st March 2018
Current tax pertaining to current year	53,20,881.00	35,74,331.00
Total	53,20,881.00	35,74,331.00

Deferred tax

₹ in rupees

Particulars	31st March 2019	31st March 2018
Deffered tax	1,46,362.00	
Total	1,46,362.00	

Note No. 29 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Basic				
Profit after tax (A)	2,03,78,838.52	1,39,56,479.46	2,03,78,838.52	1,39,56,479.46
Weighted average number of shares outstanding (B)	19,38,345	14,73,130	19,38,345	14,73,130
Basic EPS (A / B)	10.51	9.47	10.51	9.47
Face value per share	10.00	10.00	10.00	10.00



Notes Forming part of Accounts

30. Sales are recorded inclusive of excise duty and sales tax if any but after deducting discount, rebate, rate difference and sales return.

31. Purchase includes purchase of raw material after deducting purchase return, discount, rebate, and incentives.

32. In the opinion of the Board the Current Assets, Loans & Advances are approximately of the value stated and realizable in the ordinary course of business. The Provision for all known liabilities is adequate.

33. Sundry Debtors, Sundry Creditors & Loans & Advances balances are subject to confirmation.

34. Auditor's Remuneration

Particulars	2018-2019 (in Rs)	2017-2018 (in Rs)
Audit Fees (Inclusive of GST)	50000	50000
Total	50000	50000

35. In view of legal opinion and various reliefs under available under Income Tax Act, 1961 and keeping in view of the provisions of MAT, provision for taxation has been considered adequate.

36. Directors have given personal guarantee to bankers and financial institution for loans and advances given to the company and the company is liable for reimbursement to the directors.

36. Details of Managerial Remuneration:-

Particulars	2018-2019 (in Rs)	2017-2018 (in Rs)
Director Remuneration	39,00,000	18,70,000
Total	39,00,000	18,70,000

37. Amount related to previous year arises / settled during the year have been debited / credited to respective heads as per consistent policy adopted by the company every year.

38. On this basis on information furnished to us the Company does not have any amount due (inclusive of interest) to a Small Scale Industrial Undertaking.

39. Impairment of Fixed Assets (AS-28):

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired.

The Company is regularly depreciating its Fixed Assets which is rendering its balance at WDV at realisable value. Hence Fixed Assets are properly valued and depreciated; therefore, there is no requirement for treatment of impairment of assets.



40. Related Party Transactions (AS-18)

As per provisions of Accounting Standard 18 issued by the Chartered Accountants' of India, the details of related party transactions are as under:

1. Key Management Personnel	Mohammad Sabir Samar Khan Nasir Khan
2. Relatives of KMP	Mohammad Suhail Alim Khan Parihar Zaida Parihar Shabana Akhlak Madni
3. Associate/ Sister Concern	Divine Suiting Private Limited Sakina Textiles Private Limited Cyan Textile Private Limited

Transaction done with related parties for the year ending 31.03.2019

(Amount in Lacs)

Nature of transactions	Key Management Personnel		Relatives of Key Management Personnel		Associate Concern/ Sister Concern	
	2019	2018	2019	2018	2019	2018
Director Remuneration/Salary	39.00	18.70	12.36	-	-	-
Interest on loans	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Loan Taken	46.70	46.70	-	-	-	-
Loan Repaid	54.90	54.90	-	-	-	-
Purchase	-	-	-	-	66.81	-
Sales	-	-	-	-	469.66	-
Job charges Paid	-	-	-	-	49.07	-
Job charges Received	-	-	-	-	-	-
Commission	-	-	-	-	-	-



S.K. TOSHNIWAL & CO.
CHARTERED ACCOUNTANTS
SHOP NO.20, BADAL TEXTILE MARKET,
BHILWARA.311001

Independent Auditor's Report

To the Members of **M/S SWARAJ SUITING PRIVATE LIMITED**

Opinion

We have audited the accompanying consolidated financial statements of SWARAJ SUITING PRIVATE LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") entities comprising of the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2019, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

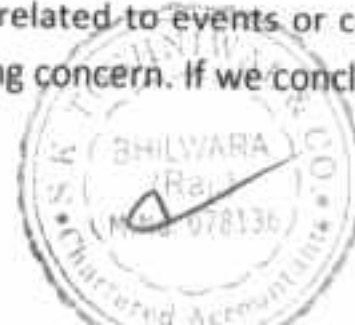
Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's. However, future events or conditions may cause the Group to cease to continue as a going concern.

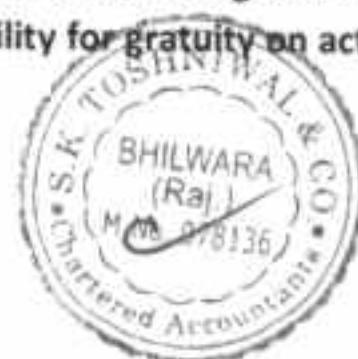
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial
- Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 except **AS 15 "Accounting of retirement benefits in the financial statement of employers"**. **The Company has not provided liability for gratuity on actuarial valuation on accrual basis."**



e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors of the Company and its subsidiary incorporated in India and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

FOR: S.K. TOSHNIWAL & COMPANY

CHARTERED ACCOUNTANTS

FRN:008852C



[SUNIL KUMAR TOSHNIWAL]

PARTNER

M. NO.: - 078136

PLACE: BHILWARA

DATE: 02/09/2019

The Annexure A referred to in paragraph 1 of Our Report on Other Legal and Regulatory Requirements.

We report that:

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification;
(c) The title deeds of immoveable properties are held in the name of the company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Laibility Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public more over the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with as per provisions of section 73 to 76 of the Companies act, 2013.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods and Services tax, Service tax, Custom Duty, Excise Duty, sales tax, cess and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanation given to us, there is no undisputed amounts payable in respect of the aforesaid dues outstanding as at 31st March 2019 for a period of more than six months from the date they have become payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, goods and services tax, service tax, sales tax, customs duty and excise duty, whichever applicable, which have not been deposited on account of any disputes.
8. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institution, banks, government or dues to debenture holders.



9. Based on our audit procedures and on the information given by the management, the moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those were obtained.
10. According to the information and explanations given to us, we report that no fraud on or any fraud on the company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
11. The company is a private limited; hence paragraph 3(xi) of the order is not applicable to the company.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and the compliance of the requirements of section 42 of the Act which deals with the private placement if any are complied with. Also funds so raised from private placement of shares or fully or partly convertible debentures were applied for the purpose for which these securities were issued.
15. The company has not entered into any non-cash transactions (transactions involving change in the assets or liabilities of a company but not involving "cash" or cash equivalents") with directors or persons connected with him.
16. According to the information and explanations given to us by the management and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3 (xvi) of the order are not applicable to the company.

FOR: S.K. TOSHNIWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN:008852C



[SUNIL KUMAR TOSHNIWAL]

PARTNER

M. NO.: - 078136

PLACE: BHILWARA

DATE: 02/09/2019

S.K. TOSHNIWAL & CO.
CHARTERED ACCOUNTANTS
SHOP NO 20, BADAL TEXTILE MARKET,
BHILWARA.311001

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF SWARAJ SUITING PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of SWARAJ SUITING PRIVATE LIMITED (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

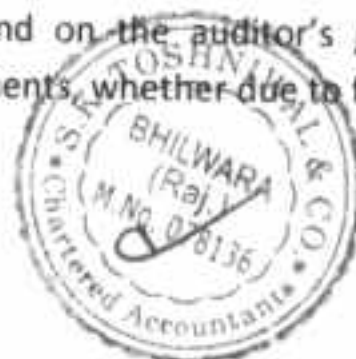
Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary company, which are company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR: S.K. TOSHNIWAL & COMPANY
CHARTERED ACCOUNTANTS
FRN:008852C



S.
Toshniwal
[SUNIL KUMAR TOSHNIWAL]

PLACE: BHILWARA
DATE: 02/09/2019

PARTNER
M. NO.: - 078136

SWARAJ SUITING PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31.03.2019

(₹ in Rs.)

Particulars	Note No.	As on 31.03.2019	As on 31.03.2018
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	[2]	19,383,450	19,383,450
(b) Reserves and Surplus	[3]	241,693,695	220,531,929
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
Sub-Total		261,077,145	239,915,379
3 Minority Interest	[4]	29,932,068	31,608,782
4 Non-current liabilities			
(a) Long term borrowings	[5]	318,256,125	300,712,343
(b) Deferred tax liabilities (Net)	[6]	7,979,686	7,678,622
(c) Other Long term Liabilities	[7]	-	-
(d) Long term Provisions	[8]	-	-
Sub-Total		326,235,811	308,390,965
5 Current liabilities			
(a) Short Term Borrowings	[9]	170,228,804	108,547,069
(b) Trade Payables	[10]	60,017,109	26,622,242
(c) Other Current Liabilities	[11]	84,062,861	49,017,909
(d) Short Term Provisions	[12]	5,788,001	3,935,615
Sub-Total		320,096,775	188,122,835
TOTAL		937,341,799	768,037,961
II. ASSETS			
Non-current assets			
1 (a) Fixed Assets	[13]	523,492,282	465,241,277
(i) Tangible assets		448,414	41,938
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non Current Investments	[14]	-	-
(c) Deferred tax assets (net)		-	-
(d) Long Term Loans and Advances	[15]	16,090,053	14,170,568
(e) Other Non Current Assets	[16]	101,850	1,294,068
Sub-Total		540,132,599	480,747,851
2 Current assets			
(a) Current Investments	[17]	230,717,382	194,333,615
(b) Inventories	[18]	129,895,277	64,040,385
(c) Trade Receivables	[19]	519,251	694,913
(d) Cash & Cash Equivalents	[20]	36,077,289	28,221,197
(e) Short Term Loans & Advances		-	-
(f) Other Current Assets		-	-
Sub-Total		397,209,200	287,290,110
TOTAL		937,341,799	768,037,961

As per our audit report of even date
For: S.K. Toshniwal & Co.
Chartered Accountants

(Signature)
[Sunil Kumar Toshniwal]
Partner
M.No.078136
Place: Bhilwara
Date: 02/09/2019



For & behalf of board of directors

(Signature)
[Mohammad Sabir]
DIN: 00561917

(Signature)
[Samar Khan]
DIN: 01124399

(Signature)
[NASIR KHAN]
DIN:07775998

SWARAJ SUITING PRIVATE LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED ON 31.03.2019

(₹ in Rs.)

Particulars	Refer Note No.	As On 31.03.2019	As On 31.03.2018
I. Revenue from operations	[21]	762,738,990	570,262,019
II. Other income & sale of fixed assets	[22]	1,428,624	2,028,638
III. Total Revenue (I + II)		764,167,614	572,290,658
IV. Expenses:			
Cost of materials consumed [Yarn & Grey]	[23]	118,500,552	162,371,948
Purchases of Stock-in-Trade	[24]	306,188,219	238,950,379
Manufacturing Expenses	[26]	143,202,483	81,224,360
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	[25]	(12,799,933)	(38,900,242)
Employee benefits expense	[27]	52,975,553	37,081,597
Finance costs	[28]	42,589,657	22,242,328
Depreciation and amortization expense	[13]	74,777,423	43,198,510
Other expenses	[29]	10,750,873	7,927,641
Miscellaneous Expense W/O		124,645	120,370
Total expenses		736,309,473	554,216,891
Profit before exceptional and extraordinary items and tax (III-IV)		27,858,141	18,073,766
VI. Depreciation due to company act 2013		-	-
VII. Profit before extraordinary items and tax (V - VI)		27,858,141	18,073,766
VIII. Extraordinary Items (Income tax demand)		-	1,881,652
IX. Profit before tax (VII- VIII)		27,858,141	16,192,115
X Tax expense:			
(1) Current tax		5,708,001	3,867,915
(2) Deferred tax		301,064	(1,631,385)
Profit (Loss) for the period from continuing operations (VII- VIII)		21,849,076	13,955,585
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		21,849,076	13,955,585
XVI Earnings per equity share:		11.27	7.20

As per our audit report of even date

For: S.K. Toshniwal & Co
Chartered Accountants

[Sohil Kumar Toshniwal]

Partner

M.No.078136

Place: Bhilwara

Date: 02/09/2019



For & behalf of board of directors

[Mohammad Sabir]
DIN: 00564917

[Samar Khan]
DIN: 01124399

[NASIR KHAN]
DIN:07775998

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2019

PARTICULARS		₹ in rupees	
		31st March 2019	31st March 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	2,78,58,141.25	1,61,92,115.14
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	7,47,77,423.00	4,31,98,510.00
	Finance Cost	4,25,89,657.44	2,22,42,327.86
	Interest received	(14,28,623.69)	(19,34,051.54)
	Other Inflows / (Outflows) of cash	32,42,250.00	5,37,44,884.00
	Operating profits before Working Capital Changes	14,70,38,848.00	13,34,43,785.46
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(6,58,54,891.70)	(2,16,26,731.89)
	Increase / (Decrease) in trade payables	3,34,15,766.08	1,90,77,180.36
	(Increase) / Decrease in inventories	(3,63,83,767.06)	(8,28,53,863.94)
	Increase / (Decrease) in other current liabilities	3,50,36,351.91	1,20,11,459.71
	(Increase) / Decrease in Short Term Loans & Advances	(73,26,529.68)	(1,52,83,861.71)
	(Increase) / Decrease in other current assets	(5,29,561.97)	72,717.30
	Cash generated from Operations	10,53,96,215.58	4,48,40,685.29
	Income Tax (Paid) / Refund	(38,67,915.00)	(21,13,033.00)
	Net Cash flow from Operating Activities(A)	10,15,28,300.58	4,27,27,652.29
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(13,38,69,245.93)	(24,28,02,119.43)
	Proceeds from sales of tangible assets	8,40,818.12	2,72,02,627.00
	Proceeds from sales of intangible assets	4,09,145.00	
	Non Current Investments / (Purchased) sold	(1,78,02,750.00)	(1,70,97,750.00)
	Interest Received	10,19,478.69	16,98,541.54
	Cash advances and loans made to other parties	(19,19,484.82)	(30,80,062.00)
	Cash advances and loans received back		5602.10
	Other Inflow / (Outflows) of cash	11,92,218.00	(3,35,595.00)
	Net Cash used in Investing Activities(B)	(15,01,29,820.94)	(23,43,36,755.79)
C.	Cash Flow From Financing Activities		
	Finance Cost	(4,25,89,657.44)	(2,22,42,327.86)
	Increase in / (Repayment) of Short term Borrowings	6,16,81,734.65	3,85,63,464.90
	Increase in / (Repayment) of Long term borrowings	1,75,43,781.90	15,75,42,755.98
	Increase / (Decrease) in share capital	1,17,90,000.00	1,80,62,150.00
	Other inflow / (Outflows) of cash		43,936.00
	Net Cash used in Financing Activities(C)	4,84,25,859.11	19,19,69,979.02
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(1,75,661.25)	3,60,875.52
E.	Cash & Cash Equivalents at Beginning of period	6,94,912.58	3,34,037.06
F.	Cash & Cash Equivalents at End of period	5,19,251.33	6,94,912.58
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(1,75,661.25)	3,60,875.52

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.K. Toshniwal and Co.

Chartered Accountants

(FRN: 008852C)

Sunil Kumar Toshniwal

PARTNER

Membership No.: 078136

Place: BHILWARA

Date: 02/09/2019



MOHAMMAD SABIR

Director

DIN: 00561917

For and on behalf of the Board of Directors

SAMAR KHAN

Director

DIN: 01124399

NASIR KHAN

Director

DIN: 07775998

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Accounts of Consolidated Financial Statements

1. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENT

These consolidated financial statements have been prepared to comply with the generally accepted accounting principles, including the accounting standards notified under the relevant provision of companies act 2013.

2. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to **SWARAJ SUITING PRIVATE LIMITED** and its subsidiary has been prepared on following basis:

The financial statements of the parent and its subsidiary have been combined on a line by line basis by adding together like items of assets, liabilities, income and expenses. In order that the consolidated financial statements present financial information about the group as that of a single enterprise, the following steps have been taken:

(a) The cost to the parent of its investment in each subsidiary and the parent's portion of equity of each subsidiary, at the date on which investment in each subsidiary is made, have been eliminated;

(b) any excess of the cost to the parent of its investment in a subsidiary over the parent's portion of equity of the subsidiary, at the date on which investment in the subsidiary is made, have been described as goodwill to be recognised as an asset in the consolidated financial statements;

(c) when the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary, at the date on which investment in the subsidiary is made, the difference should be treated as a capital reserve in the consolidated financial statements;

(d) minority interests in the net income of consolidated subsidiaries for the reporting period should be identified and adjusted 340 AS 21 against the income of the group in order to arrive at the net income attributable to the owners of the parent; and

(e) Minority interests in the net assets of consolidated subsidiaries have been identified and presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders.

Minority interests in the net assets consist of:

(i) The amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and

(ii) The minorities' share of movements in equity since the date the parent-subsidiary relationship came in existence. Where the carrying amount of the investment in the subsidiary is different from its cost, the carrying amount is considered for the purpose of above computations.

3) OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under "Significant Accounting Policies" as given in the company's separate financial statements.

PLACE: BHILWARA
DATE: 02/09/2019

FOR: S.K. TOSHNIWAL & COMPANY
CHARTERED ACCOUNTANTS

FRN:008852C

[SUNIL KUMAR TOSHNIWAL]

PARTNER

M. NO.: - 078136



SWARAJ SUITING PRIVATE LIMITED

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2019

PARTICULARS	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018	
NOTE 2 - SHARE CAPITAL			
AUTHORISED SHARE CAPITAL 19,50,000 equity shares @10 rs each (Previous year 18,82,500 shares @ RS. 10/- each)	19,500,000.00	19,500,000.00	
ISSUED, SUBSCRIBED & PAID UP CAPITAL 19,38,345 Equity shares @ 10/- each (Previous year 14,73,130 Equity shares of Rs. 10/- each)	19,383,450.00	19,383,450.00	
	19,383,450.00	19,383,450.00	
RECONCILIATION OF NUMBER OF EQUITY SHARES			
Particular	Current Year	Previous Year	
Number of shares outstanding as at beginning of the year	1,938,345.00	1,473,130.00	
Add:- Number of shares allotted for cash pursuant to public issue	-	465,215.00	
Number of shares outstanding as at the end of the year	1,938,345.00	1,938,345.00	
SHARES HELD BY EACH SHAREHOLDERS HOLDING MORE THAN 5% SHARES			
(as on 31-03-2019)			
S.NO.	NAME OF THE SHAREHOLDER	NO. OF SHARES HELD	% OF SHARES HELD
1	Ahinsa Business Venture Private Limited	182,750.00	9.43
2	Satyaman Texpark Private Limited	183,250.00	9.45
3	Sakina Textile Private Limited	377,730.00	19.49
4	Divine Suiting Private Limited	432,000.00	22.29
5	Mohammad Sabir	527,490.00	27.21
(as on 31-03-2018)			
S.NO.	NAME OF THE SHAREHOLDER	NO. OF SHARES HELD	% OF SHARES HELD
1	Ahinsa Business Venture Private Limited	182,750.00	9.43
2	Satyaman Texpark Private Limited	183,250.00	9.45
3	Sakina Textile Private Limited	377,730.00	19.49
4	Divine Suiting Private Limited	432,000.00	22.29
5	Mohammad Sabir	527,490.00	27.21
NOTE 3 - RESERVE AND SURPLUS			
SECURITIES PREMIUM RESERVE			
Opening :	163,617,234.00		
Addition during the year	-		
Deduction during the year	-		
		163,617,234.00	
PROFIT AND LOSS A/C			
Opening : (standalone)	35,572,043.04		
Addition during the year (Standalone)	20,378,838.52		
Deduction during the year	-		
Post Acquisition Profit	818,799.91		
		56,769,681.46	
CAPITAL SUBSIDY			
Opening :	21,306,780.00		
Addition during the year	-		
Deduction during the year	-		
		21,306,780.00	
		241,693,695.46	
		220,531,929.39	



SWARAJ SUITING PRIVATE LIMITED

PARTICULARS	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
NOTE 4 - LONG TERM BORROWINGS		
A) TERM LOANS FROM BANKS & FINANCIAL INSTITUTES		
SECURED		
1) Term Loan from State Bank of India, Commercial Branch, Bhilwara-I [Repayable in 32 quarterly intallments commencing on 15.06.2013 and ending on 15.03.2021 with first four installments of Rs.27.50 Lacs each, next four installments of Rs.32.50 Lacs each, next four installments of Rs.40.00 Lacs each, next four installments of Rs.47.50 Lacs each, next four installments of Rs.52.50 Lacs each, next four installments of Rs.57.50 Lacs each, next four installments of Rs.67.50 Lacs each & last four installments of Rs.75.00 Lacs each] [Exclusive charge over land & building, plant & machinery & other fixed assets present & future of the company situated at F-484, 485 & 486 RIICO Growth cente, Hamirgarh, Bhilwara & Equitable mortgage of Industrial land & building situated at Araj No.470, Billa Khurd, Pur Road, Bhilwara] [Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares & BookDebts and other current assets lying in factory premises or else where of company, present & future] [Further, secured by personal guarantee of directors]	30,531,473.00	57,000,000.00
2) Term Loan from State Bank of India, Commercial Branch, Bhilwara-II [Repayable in 28 quarterly intallments commencing on 30.03.2016 and ending on 31.03.2023 with first eight installments of Rs.15 Lacs each, next eight installments of Rs.20.00 Lacs each, next eight installments of Rs.28.00 Lacs each, & last four installments of Rs.35.00 Lacs each] [Exclusive charge over land & building, plant & machinery & other fixed assets present & future of the company situated at F-483, RIICO Growth cente, Hamirgarh, Bhilwara] [Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares & BookDebts and other current assets lying in factory premises or else where of company, present & future] [Further, secured by personal guarantee of directors]	35,696,843.00	44,500,000.00
3) Term Loan from Bank of Baroda [Repayable in 30 quarterly intallments commencing in Feb 19 and ending in May 19 with first ten installments of Rs.50 Lacs each, next eight installments of Rs.60.00 Lacs each & last tweleve installments of Rs.65.00 Lacs each] [Exclusive charge over land & building, plant & machinery & other fixed assets present & future of the company situated at F-487, RIICO Growth cente, Hamirgarh, Bhilwara] [Extension of Charge on companie's RM, SIP, FG, Semi FG, Store & Spares & BookDebts and other current assets lying in factory premises or else where of company, present & future] [Further, secured by personal guarantee of directors]	139,349,016.00	159,359,596.00
4) State Bank of India [Secured by first charge over fixed & second charge over current assets of company]	68,500,000.00	-
5) ICICI Bank Car Loan (Mercedes)	-	4,045,794.80
6) Vehicle Loans [Secured by the hypothecation of vehicle]	8,136,038.91	4,045,794.80
B) LOAN AND ADVANCES FROM SHARE HOLDERS, DIRECTORS & ASSOCIATES.		
UNSECURED		
From Directors, Shareholders and Relatives	2,032,800.00	5,634,680.00
From Corporates	34,009,954.02	30,172,272.23
	318,256,124.93	300,712,343.03



NOTE 5 - DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities (Net)

7,979,685.72

7,678,621.72

7,979,685.72

7,678,621.72

NOTE 6 - OTHER LONG TERM LIABILITIES

(a) Trade Payables

(b) Others (Sundry Creditors For Capital Goods)

Total

-

-

-

-

NOTE 7 - LONG TERM PROVISIONS

(a) Provision for employee benefits

Superannuation (unfunded)

Gratuity (unfunded)

Leave Encashment (unfunded)

ESOP / ESOS

(b) Others (Specify nature)

Total

-

-

-

-

-

-

-

-

-

-

NOTE 8 - SHORT TERM BORROWINGS**A) FROM BANKS****SECURED**

Working Capital Limits from SBI Bank . Commercial Branch, Bhilwara

110,232,264.46

108,547,069.09

[1st & Exclusive Charge on companie's RM, SIP, FG, Semi FG, Store & Spares & BookDebts and other current assets lying in factory premises or else where of company, present & future]

[Extension of charge over land & building, plant & machinery & other fixed assets present & future of the company situated at F-484,485 & 486 RIICO Growth cente, Hamirgarh, Bhilwara & Equitable mortgage of Industrial land & building situated at Araj No.470, Biliya Khurd, Pur Road, Bhilwara] [Further, secured by personal quarantine of drectors]

59,996,539.74

-

170,228,804.20

108,547,069.09

NOTE 9 - TRADE PAYABLE

Sundry Creditors

60,017,108.89

26,622,242.00

60,017,108.89

26,622,242.00



NOTE 10 - OTHER CURRENT LIABILITIES

Current Maturities of SBI term loan-I	27,000,000.00	23,000,000.00
Current Maturities of SBI term loan-II	8,800,000.00	6,000,000.00
Current Maturities of BOB term loan	20,000,000.00	5,000,000.00
Current Maturities of Vehicle Loans	3,106,165.39	998,207.70
Instalments of TL	8,500,000.00	-
- HDFC car loan	239,891.69	-
- ICICI Bank Car Loan POLO	-	42,737.10
- ICICI Bank Truck & Body Loan	1,827,895.00	-
- ICICI Bank Car Loan Mercedes	1,038,378.70	955,470.60
- Kotak Mahindra loan	-	-
Current Maturities of Unsecured Loans	3,031,405.03	5,027,246.21
- ICICI BANK	943,251.00	-
- India Inoline	1,059,316.73	917,129.27
- HDFC	1,028,837.30	701,180.16
- HDFC	-	908,936.78
- HDFC	-	2,500,000.00
Interest Accured & due on term loan	796,489.40	774,093.95
Salary & waqes Payable	4,682,405.50	2,732,150.00
TDS Payable	582,359.00	321,499.00
Audit Fees Payable	35,000.00	35,000.00
Power Bill Payable	5,372,116.00	3,920,372.00
ESI & PF Payable	407,363.00	280,092.00
Bonus payable	1,105,666.00	767,010.00
Expenses Payable	-	-
Duties and Taxes for Gst	43,443.38	142,018.21
Advance against Car Sale	300,000.00	-
Outstanding liabilities	300,448.00	20,220.00
	84,062,860.70	49,017,909.07

NOTE 11 - SHORT TERM PROVISIONS

Provision for Income Tax	5,708,001.00	3,867,915.00
Provision for Audit Fees	80,000.00	67,700.00
	5,788,001.00	3,935,615.00

NOTE 13 - NON CURRENT INVESTMENTS

A) Trade Investments	-	-
(ii) Investments in preference shares	-	-
(iii) Investments in Government or Trust securities	-	-
B) Other Non-Current investments	-	-
(Equity Shares of Cyan Textile Pvt Ltd: 1341000 shares)	-	-
Less : Provision for dimunition in the value of Investments	-	-

NOTE 14 - LONG TERM LOAN AND ADVANCES

A) Security Deposits with Government Department	5,368,024.82	4,329,226.00
B) Fixed Deposit with Bank	9,890,376.00	9,210,310.00
C) Security Deposit AVVNL	816,837.00	616,217.00
D) Cybernetics	5,000.00	5,000.00
E) Mobile security	3,500.00	3,500.00
F) Telephone security	6,314.90	6,314.90
	16,090,052.72	14,170,567.90



SWARAJ SUITING PRIVATE LIMITED

PARTICULARS	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
NOTE 15 - OTHER NON CURRENT ASSETS		
A. Long term trade receivables (including trade receivables on deferred credit terms)	-	-
B. Advance Payments for capital goods	-	812,588.00
C. Preliminary Expenditure	205,120.00	874,284.00
Add: Addition during the year	21,375.00	5,170,137.00
	226,495.00	6,044,421.00
Less: Written off during the year/Capitalised during the year	124,645.00	5,562,941.00
	101,850.00	481,480.00
	101,850.00	1,294,068.00
NOTE 16 - INVENTORIES		
(As taken ,valued & certified by the management)		
A) Raw Material [At Cost]	8,560,820.00	4,991,050.00
B) Grey Fabrics [At Cost Inclusive Of Allocable O/H]	111,938,832.00	92,359,413.94
C) Finish Fabrics [At Lower Of Cost Or Market Value]	109,269,542.00	96,469,609.00
D) Stores & Spares [At Cost]	948,188.00	513,542.00
	230,717,382.00	194,333,614.94
NOTE 17 - TRADE RECEIVABLES		
A) Trade Receivables Outstanding for more than six months Unsecured, Considered Good	-	-
B) Trade Receivables (Others) Unsecured, Considered Good	129,895,277.16	64,040,385.46
C) Balance with Related Parties	-	-
	129,895,277.16	64,040,385.46
NOTE 18 - CASH AND CASH EQUIVALENTS		
A) Balances with Current A/cs	415,923.60	667,221.73
B) Cash in Hand	103,327.78	27,690.85
C) Others (specify nature)	-	-
	519,251.38	694,912.58



NOTE 19 - SHORT TERM LOAN AND ADVANCES**Advances Recoverable in Cash or Kind**

TDS Receivable & Advance Tax	6,605,928.57	6,495,791.57
TUFF Subsidy Receivable	6,996,985.00	4,377,520.00
RIPS Subsidy Receivable	4,330,718.00	413,706.00
Prepaid Expenses	103,500.00	76,280.00
Advances Other	2,201,414.00	1,667,555.00
Interest accrued on AVVNL deposit	30,077.00	234,510.57
AVVNL Deposit Short Term	614,142.00	747,221.90
Duties and Taxes for GST	15,027,766.49	39,640.37
Advance to RIICO Ltd.	2,919.00	-
Advances to staff, director and others	163,839.00	43,736.00
Advance Fringe Benefit Tax		16,269.00
Advance to RIICO Ltd.		37,800.00
ICRA Limited Ahmedabad		14,071,167.00
Advance to Suppliers		
	36,077,289.06	28,221,197.41
NOTE 20 - REVENUE FROM OPERATIONS		
Finish Fabrics [Net]	323,770,588.48	238,842,770.79
Grey Sales [Net]	124,831,372.62	155,140,218.36
Job Weaving Receipts	305,268,810.93	176,277,916.19
Yarn sales	8,868,218.24	1,114.00
Int. a/c		
	762,738,990.27	570,262,019.34
NOTE 21 - OTHER INCOME		
Other Interest Income	1,019,478.69	1,732,278.24
Profit/(Loss) on Sale of Fixed Assets	409,145.00	(3,472.66)
Rd/Cd on process house		64,322.82
Claim on Process house		235,510.00
	1,428,623.69	2,028,638.40



SWARAJ SUITING PRIVATE LIMITED

PARTICULARS	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
NOTE 22 - COST OF RAW MATERIALS CONSUMED & GREY CONSUMED		
Opening Stock [Yarn]	8,950,214.94	12,144,858.00
Opening Stock [Gray]	88,400,249.00	41,110,026.00
Add:- Purchases [Less: Return , Discounts, Claims and Shortage]	62,980,269.74	16,931,518.00
Add:- Freight , Octroi and Cartage	-	-
Add:- Grey Fabric Purchase [Net]	78,669,470.46	189,536,010.42
	239,000,204.14	259,722,412.42
Less: Closing Stock [Yarn]	8,560,820.00	4,991,050.00
Less: Closing Stock [Grey]	111,938,832.00	92,359,413.94
	118,500,552.14	162,371,948.48
NOTE 23 - PURCHASE OF STOCK IN TRADE		
Finish Fabric Purchase [Net]	306,188,218.98	238,950,378.69
	306,188,218.98	238,950,378.69
NOTE 24 - CHANGES IN INVENTORIES OF FINISHED GOODS , WIP		
Opening Stock	-	-
Finished Goods	96,469,609.00	57,569,367.00
	96,469,609.00	57,569,367.00
Less : Closing Stock	109,269,542.00	96,469,609.00
Finished Goods	109,269,542.00	96,469,609.00
	(12,799,933.00)	(38,900,242.00)
NOTE 25 - MANUFACTURING EXPENSES		
Stores & Spares	5,563,005.37	3,994,755.38
Electric Expenses	1,572,693.68	406,913.96
Power Expenses	104,415,296.84	68,095,245.76
Oil & Lubricant	812,999.00	531,213.18
Diesel Expenses	28,546.00	24,747.67
Repair & Maintenance Exp.	903,061.80	415,635.50
Freight Cartage on stores	14,960.00	25,390.00
Transport Expenses	20,372,349.54	112,196.00
Fire and Fitting Expenses	135,594.00	68,075.50
Factory Expenses	1,011,363.00	734,091.00
Job Charges	5,629,183.00	-
Processing charges	2,692,255.78	6,710,255.10
Insurance	51,175.00	105,841.00
	143,202,483.01	81,224,360.05
NOTE 26 - EMPLOYEE BENEFITS EXPENSES		
Salary Paid	24,052,364.00	18,173,158.00
Wages Paid	25,208,005.00	15,322,713.00
Bonus & Ex gratia	1,495,804.00	1,542,010.00
Staff & Labour Welfare	57,984.00	126,115.00
P.F. & E.S.I. Contribution	2,161,396.00	1,917,601.00
	52,975,553.00	37,081,597.00



SWARAJ SUITING PRIVATE LIMITED

PARTICULARS	AMOUNT AS ON 31.03.2019	AMOUNT AS ON 31.03.2018
NOTE 27 - FINANCE COSTS		
Interest On Term Loan	21,955,982.00	9,792,646.00
Interest Paid To Bank On CC Limit	15,477,238.00	9,767,848.74
Interest On Car Loan	733,273.51	547,527.98
Interest on others	208,784.00	196,778.37
Bank Charges	61,006.80	116,016.63
Interest On Unsecured Loan	2,651,831.75	1,064,521.00
Processing & Stamping	1,029,861.38	654,385.28
Interest on truck loan	471,680.00	-
Foreclosure Charges	-	102,603.86
	42,589,657.44	22,242,327.86
NOTE 28 - OTHER EXPENSES		
A) ADMINISTRATIVE EXPENSES		
Audit Fees	80,000.00	67,700.00
Stock Audit Expenses	-	15,000.00
Govt. License Fees	191,116.00	19,070.00
Legal & Consultancy	502,954.66	384,933.60
Insurance Expenses	669,437.54	582,005.62
Rates & Taxes	555,607.00	71,554.00
Telephone & Mobile Expenses	52,760.71	118,641.05
Printing & Stationery	287,847.30	117,715.51
Water Expenses	243,699.00	189,046.00
Vehicle Expenses	742,203.41	592,716.28
Rating Fees Exp.	-	85,000.00
Computer & Printer Rep. exp.	275,364.98	70,618.89
Membership Fees	14,450.00	28,443.00
Office Rent	306,000.00	329,600.00
Donation exp.	35,910.00	49,000.00
Advertising Expenses	102,654.00	-
Festival Expenses	220,773.90	205,337.00
General Expenses	82,203.88	33,786.06
Director salary a/c	3,900,000.00	1,870,000.00
Demand of income tax	25,714.00	-
Demand of service tax	6,221.00	211,476.00
Gst late fees	15,950.00	-
Conveyance Expenses	160,125.00	151,805.00
Sales Tax Demand	65,530.00	-
Office Expenses	111,263.40	103,943.08
Provident Fund Demand	65,420.00	-
Entry Tax	-	1,694.00
Service tax	-	19,942.00
Vehicle Repair & maintance Exp.	-	57,244.68
	8,713,205.78	5,376,271.77
B) SELLING & DISTRIBUTION EXPENSES		
Job & Agency Commission	685,098.00	1,018,891.00
Tour & Travelling Expenses	339,518.00	652,914.44
Grading & Packing Expenses	887,447.36	201,179.67
Freight & Cartrage (on Sale)	125,411.00	72,065.00
Rate difference	193.00	-
Claims/Shortage	-	266,022.00
Rebate , Settlement ,Trade Discount	-	340,297.00
	2,037,667.36	2,551,369.11
	10,750,873.14	7,927,640.88

